

A GUIDE FOR SCHOOLS: USING GET BENEFITS (2005-2006 ACADEMIC YEAR)

The Guaranteed Education Tuition Program, or GET, is Washington state's 529 prepaid college tuition program. Created in 1998, it allows families to prepay for college tuition by purchasing GET units for use at a later date. GET is governed by federal IRS rules and Washington State law.

How does GET determine the value of each unit?

GET accounts are measured in units, which are not associated with class credits/units. Each GET unit is equivalent to 1 percent of resident undergraduate tuition and state-mandated fees at the highest-priced Washington public university. The payout value for the 2004-2005 academic year is \$51.54 per unit. We will determine the payout value for the 2005-2006 academic year on August 1, 2005 after the public universities set their tuition rates. Each student also receives his or her eligible units for use in the upcoming academic year on August 1.

What is new for 2005-2006?

Beginning August 1, 2005, schools will no longer bill GET.

Instead, each GET account holder will be responsible for requesting direct payment from GET to the school. As always, the account holder can choose to pay the school directly and then request reimbursement from GET.

What will be the school's role in this new payment process?

Although you will no longer send invoices to GET for payment, you will continue to be able to view GET's online eligibility roster, which displays the students who have notified us that they will attend your school and the number of GET units each student has available for use. Keep in mind that the student and parent may not choose to use all eligible funds during the current academic year.

Beginning August 1, you also will be able to view the account holders' direct payment requests and the status of these requests. To view the exact amount of money your school will receive, select "GET Direct Payments to an Institution."

How do I access the GET eligibility roster and direct payments information?

For security purposes, GET tries to limit access to two employees per school, generally to those who work in Student Accounts or Financial Aid offices. If you are unsure whether you are registered, please email us at Benefitsinfo@hecb.wa.gov and we will verify it for you.

Registering for the first time

- Log on to www.hecb.wa.gov/login to register for access to the eligibility roster.
- Click on "Don't have an account? <u>Register Here.</u>" Please do NOT complete the email address or password sections when registering for the first time.
- Click to register as a "Financial Aid Administrator or related staff person." On the new screen, complete the "User Information."
- Under "Access Requests," click ONLY the boxes for:

 "Guaranteed Education Tuition Program Eligibility Roster" and

 "Guaranteed Education Tuition Program GET Direct Payments to an Institution"

 (Available August 1, 2005).
- Click on "Create Account."

You will receive an email confirmation telling you that we will contact you shortly to verify your registration. The GET Program will verify your status as a school employee and email you within a few days to confirm your access.

After you register and receive authorization

After you register and receive authorization, you may view the GET eligibility roster and direct payments information at any time.

View the Eligibility Roster

- Log on to www.hecb.wa.gov/login
- Type in your email address and password.
- Click "Login."
- Select "GET Eligibility Roster."
- Select Institution, Month, Year, and then click "Search for Eligible GET Students."

You will see a list of all students who have notified us they are going to your school, along with the number of units (and dollar amounts) they are eligible to use. The dollar amounts listed on the eligibility roster are a guaranteed source of funding. If you do not find a student on the roster, please email us at Benefitsinfo@hecb.wa.gov. When you check the roster in the summer, please select a month in the future (September or October) so you can see the eligible units for that fall.

View the Direct Payments to an Institution (available August 1, 2005)

- Log on to www.hecb.wa.gov/login
- Type in your email address and password.
- Click "Login."
- Select "GET Direct Payments for an Institution."
- Select Term or a date range, and click "Search for GET Payments."

This new option will tell you the history of distributions and requests categorized by term. When you select "fall," you will see what has been paid and what is still outstanding, along with the date you can expect to receive the money from GET. Searching by a date range each time allows you to see changes from one date to another. If you want to see only one request for a particular student, please enter his or her last name or SSN and click "Search for GET Payments."

Questions?

If you have questions, please don't hesitate to contact us.

Email

Benefitsinfo@hecb.wa.gov

Telephone

Toll-free: 1-800-955-2318 (weekdays from 8 a.m. to 5 p.m., except state holidays)

Web Site

www.get.wa.gov

Mail GET Program P.O. Box 43450 Olympia, WA 98504-3450